

Food Empire strengthens Central Asia presence with first production facility in Kazakhstan

- *Expected to be completed by end 2025, the production facility will produce coffee-mix for the Group's flagship MacCoffee brand and other instant beverages.*
- *New facility will occupy half a 10-hectare plot of land, with ample room for future expansion.*
- *Expects to create 300 new jobs for the local Kazakh community.*

SINGAPORE – 23 May 2024 – To capitalise on the growing demand for instant beverages across its core markets, leading multinational F&B manufacturing and distribution company, Food Empire Holdings Limited (“**Food Empire**”, or together with its subsidiaries, the “**Group**”) has been awarded a 10-hectare plot of land in the Khorgos Special Economic Zone (“**SEZ**”) in Kazakhstan to develop a new coffee-mix production facility (the “**new facility**”).

With an initial investment outlay of US\$30.0 million, the new facility will occupy half the 10-hectare plot, leaving ample room for future expansion. This will enable the Group to potentially double its capacity at the opportune time. Located in one of Kazakhstan’s SEZs, the new facility will be eligible for special provisions such as various tax benefits that are unique to such zones.

Food Empire expects to receive regulatory approvals to commence construction by June 2024 and for the new facility to be completed and to start contributing to revenue by the end of 2025. When finished, it will produce coffee-mix sachets under the Group’s various brands, including its flagship MacCoffee brand, which are sold in over 60 countries. It is also expected to create 300 new jobs for the local Kazakh community.

This investment project was announced by Mr Tan Wang Cheow, Executive Chairman of Food Empire during the Kazakhstan-Singapore Business Forum on 23 May 2024. The forum was co-sponsored by the Group and graced by the President of the Republic of Kazakhstan, His Excellency Kassym-Jomart Tokayev, and Deputy Prime Minister of Singapore, Mr Heng Swee Keat. The project is supported by the Embassy of Kazakhstan in Singapore and the National Company “KAZAKH INVEST” JSC, and was recognised for its contribution to the development of bilateral commercial ties between Singapore and Kazakhstan.

Food Empire, Chief Executive Officer, Mr Sudeep Nair, said: *“Revenue generated by our Ukraine, Kazakhstan & CIS Markets segment has been on the uptrend since FY2016¹ and annual sales from the segment crossed the US\$100.0 million mark for the first time in FY2023¹. Kazakhstan has been key to the growth from these markets and an important cornerstone in our plans to expand our business and solidify our market leadership position in Central Asia.*

¹ The Group’s financial year begins 1 January and ends 31 December.

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“The new facility will enable us to meet the rising demand for our instant coffee sachets that are sold under various brands across our core markets where we enjoy strong brand equity and market share. As we continue to engage our customers through brand building activities and as our R&D efforts lead to new product launches, we believe we can expand our global reach and presence even more. This development in Kazakhstan makes us future-ready and reflects our optimism about our growth prospects.”

The new facility is Food Empire’s first manufacturing plant in Central Asia. The Group has eight others located across Asia and Eastern Europe that are within strategic proximity to its core markets.

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Cautionary Statement

Shareholders are advised to read this press release and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

About Food Empire Holdings Limited (Bloomberg Code: FEH SP)

SGX Mainboard-listed Food Empire Holdings (“**Food Empire**” or together with its subsidiaries, the “**Group**”) is a multinational food and beverage manufacturing and distribution group headquartered in Singapore. With a portfolio spanning instant beverages, snack foods, and a growing presence in food ingredients, Food Empire's products are sold in over 60 countries across North Asia, Eastern Europe, South-East Asia, South Asia, Central Asia, Middle East, and North America. Supported by 8 manufacturing facilities in 5 countries and 23 offices worldwide, Food Empire offers an enticing range of branded beverages and snacks, including classic and flavoured coffee mixes and cappuccinos, chocolate drinks, flavoured fruity teas, bubble tea, instant cereal blends, and potato chips. Its food ingredients business features the finest freeze-dried and spray-dried instant coffee, as well as non-dairy creamer.

Food Empire owns a family of proprietary brands – including MacCoffee, CaféPHỐ, Petrovskaya Sloboda, Klassno, Hillway, and Kracks. MacCoffee – the Group’s flagship brand – has been consistently ranked as the leading 3-in-1 instant coffee brand in the Group’s core markets. The Group employs innovative brand-building activities, localised to match the flavour of the local markets in which its products are sold.

Since its public listing in 2000, Food Empire has won numerous accolades and awards including being recognised as one of the “Most Valuable Singapore Brands” by IE Singapore (now known as Enterprise Singapore), while MacCoffee has been ranked as one of “The Strongest Singapore Brands” and CaféPhố received “Top Brand” Award by Influential Brands. Forbes Magazine has thrice named Food Empire as one of the “Best Under A Billion” companies in Asia and the company has also been awarded as one of Asia’s “Top Brands” by Influential Brands.

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Food Empire is dedicated to sustainability, as evidenced by the receipt of the Sustainability Award at the Securities Investors Association (Singapore) 20th Investors' Choice Award – and it also emerged as the winner of The Enterprise Award at the Singapore Business Awards 2020/2021.

For more information, please refer to: www.foodempire.com

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